



CGGVeritas Provides its Vessel Utilization Update for the First Quarter 2012

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CGGVeritas (ISIN: 0000120164 – NYSE: CGV) provides its vessel utilization and its fleet allocation updates for the first quarter of 2012.

Vessel utilization for the first quarter 2012:

- The **vessel availability rate¹ was 84%** including 6% associated with the on-going upgrade of the Oceanic Champion which was finished on March 31st and of traditional higher transit times during the first quarter.

This compares to a 81% availability rate in the first quarter of 2011 and a 81% rate in the fourth quarter of 2011.

- The **vessel production rate² was 92%**. This compares to a 81% production rate in the first quarter of 2011 and a 87% rate in the fourth quarter of 2011.

Fleet allocation update for the first quarter 2012:

During the first quarter of 2012, our 3D vessels were allocated 77% to contract and 23% to multi-client programs.

¹ - The **vessel availability rate**, a metric measuring the structural availability of our vessels to meet demand; this metric is related to the entire fleet, and corresponds to the total vessel time reduced by the sum of the standby time, of the shipyard time and the steaming time (the "available time"), all divided by total vessel time;

² - The **vessel production rate**, a metric measuring the effective utilization of the vessels once available; this metric is related to the entire fleet, and corresponds to the available time reduced by the operational downtime, all then divided by available time.


About CGGVeritas

CGGVeritas (www.cggveritas.com) is a leading international pure-play geophysical company delivering a wide range of technologies, services and equipment through Sercel, to its broad base of customers mainly throughout the global oil and gas industry. CGGVeritas is listed on the Euronext Paris (ISIN: 0000120164) and the New York Stock Exchange (in the form of American Depositary Shares, NYSE: CGV).



Investor Relations Contacts:

Christophe Barnini
Tel: +33 1 64 47 38 11
E-Mail: invreparis@cggveritas.com



The information included herein contains certain forward-looking statements within the meaning of Section 27A of the securities act of 1933 and section 21E of the Securities Exchange Act of 1934. These forward-looking statements reflect numerous assumptions and involve a number of risks and uncertainties as disclosed by the Company from time to time in its filings with the Securities and Exchange Commission. Actual results may vary materially.